

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 528 – HB 709

March 25, 2021

SUMMARY OF BILL: Creates a process for online marketplaces doing business in Tennessee to verify high-volume third-party sellers. Outlines disclosure, verification, and reporting processes. Establishes a violation of such process constitutes a violation of the *Consumer Protection Act of 1977*. Authorizes the Department of Commerce and Insurance to promulgate rules to effectuate the process.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Any increase in the number of complaints handled by the Office of the Attorney General, the Division of Consumer Affairs, is estimated to be not significant and can be handled by existing staff during normal work hours.
- Committing an unfair or deceptive practice under the *Consumer Protection Act of 1977* is a Class B misdemeanor offense.
- There will not be a sufficient number of prosecutions for state or local government to experience any significant increase in revenue or expenditures.
- Any impact to the Department of Commerce and Insurance associated with the promulgation of rules is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Any impact to commerce or jobs in Tennessee is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The script is cursive and fluid, with the first letters of each name being capitalized and prominent.

Krista Lee Carsner, Executive Director

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